G. R. S. IX-51

Previous references.

20-15 Pb 14

1916.7

(KB)

File No. 88-16

Serial Nos. 4, 5

Later references.

Proposal
15
1.11.32

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 4 & 5.

Part B for March 17

SUBJECT.

A draft of the debenture bond to be issued to the subscribers for the Chitaldrug Cloth Factory P.N. loan of 9 lakhs of Rs in respect of which a prospectus was approved by Govt.

In the Dy Commr's & President of D.C.B. Chitaldrug Comptroller & Statistical Asst Dy Commr.

6331-3 Dt. 29.3.17

Approves the draft with certain modifications as also the ad-interim orders.

PSN
24.4.17

W D 88—GPB—50,000—24-7-16

G. R. S. 11]

1916-7

GENERAL AND REVENUE SECRETARIAT.

LB)

NOTES.

File No. 88/16

FILE HEADING.

Chittalong - Cliekjajur Railway Loan

From

The Dy Commr, Chittalong Dt.

C No. 4407. Dated 2.2.17 Received 6.2.17

Diary No. 412	Enclos.	Spare Copies.	Serial No. 4

BRIEF ABSTRACT OF LETTER.

Submits for approval a draft of the debenture bond to be issued to the subscribers for the Chittalong - Cliekjajur Railway loan of 9 lakhs of rupees ~~a proposal~~ in respect of which a prospectus was approved by Govt.

NOTES AND ORDERS.

Whether the repayment of the loan at treasuries other than the district treasury at Chittalong ~~may be~~ as contemplated by the draft bond may be allowed appears to be a matter on which the Comptroller may have to be consulted

NOTES—First Sheet.

Serial No.

2) In view of the condition provided in para 2 of the bond, the insertion of the words "five years - - - - 1st July 1916" after Dt Bd appears superfluous. The words 'Govt of Mysore' may be added after 'District Board' Vide in accordance with the prospectus. It is also submitted whether the language may be altered as indicated in pencil in the margin.

3) The draft bond provides for the payment of interest to the debenture holders only from the date of opening the railway, but the prospectus assures the payment of interest from the date the money is paid into the Treasury by the subscribers for the loan. Further the first case on the reverse of the draft bond is intended for the payment of interest for the half year ending 31st Dec 19[illegible] when the railway was not opened. It will thus be seen that it is intended to pay interest for the intervening period.

Z

4) If approved 'Shall' will be substituted for 'may' in para 3 of the draft bond.

(5) Whether the Dt Bd should pay Stamp duty on the bonds before issue has to be considered. It may be noted in this connection that no Stamp duty has been levied in the case of bonds in the Kolar & Shimoga DBs as the question was not raised and subsequently it is proposed to waive the claim in the case of Chitaldrug water Supply loan

8.2.17. BB.

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue. Secretariat. | LB File No. 88 of 1916-7.

Serial No.

6) I think it is desirable to have the habendum from y Bond for ab Rly Debentures, applicable mutatis mutandis. The Form of Bond as approved for the Shimoga Rly Debentures may be adopted for the Chitaldrug Ldrs. Chitaldrug

Please revise the draft in black lead pencil inserting Shimoga Bond & note what additions are to be made to conform to the Prospectus.

LB 10/2-17

(7) Attended to

(8) Paragraphs 2 & 3 of the draft bond are necessary to conform to the prospectus

(9) In the case of Shimoga Debentures the date for the repayment of the loan is fixed while in the present case the date of repayment is after the expiry of 30 years from the date of opening of the Railway or earlier after 5 years from 1.7.16 - hence the phrases in pencil brackets are to be substituted for a fixed date

KP

(10) Link refer to any work

Type a copy - (Original additions & alterations to be typed in red or may be underlined in red afterwards

LB 14/2 BK 13/2

NOTE—Contn. sheet.

Typed copy sealed KP BC 17/2 17/2

G. R. S. III-2]

General and Revenue Secretariat. | LB File No. 88 of 1916-7

Serial No.

in para 6 the Standard form is to be in order. If approved the Govt Advocate will be consulted as to whether the Standard form with the local changes is in accordance with the prospectus. & is otherwise unobjectionable

L III — LB 19/2-17

Rev Secy.)

(11) This will, if approved, be done

2nd member) — 19-2-17.

117 / 21-2-17

12- Jos 19/2-17

12- Forwarded with Compliments to the Govt. Advocate in reply to his order

U.O. No. 838 22-2-17

Bangalore 22 Feb. 1917

for Secy to Govt Rev Dept

GEN. SECT. 2 MAR 1917

U.O. No. 47 of 16-17

14- The terms & Conditions of the Chittaldrug Chickjajur Railway were as set out in the prospectus, are somewhat different

NOTE—Contn. sheet.

(5

ND 1233—GPB—60,000—1-12-16—S.

G. R. S. III-2]

General and Revenue Secretariat.

A B File No. 88 of 1916-7

Serial No.

from those of the Shimoga & Kolar Railway lines. The Skeleton form adopted for those lines can only be adopted with the necessary alterations & additions. I have drafted & sent herewith a form for adoption

27-2-16. Secretary for Forests

P.T.O.

NOTE—Contn. sheet.

WD 1233—GPB—60,000—1-12-16—S.

16

G. R. S. III-4

General and Revenue Secretariat. File No of 191

Serial No.

W

2m/r

D.O. No. 35
Enc. - 1 File.

Govt. Horticultural Office.
Bangalore - 12th Mar 1917

Dear Mr. Subbarao -

The debenture now in question is of the form commonly known as terminable debenture as distinguished from a perpetual debenture. The ordinary form of terminable debenture makes the principal money repayable at a fixed date, e.g. 10, 15 or 20 years after the date of issue though it sometimes, as in the present case provides for payment being accelerated at an earlier period at the option of the borrower. Debentures as in the case are of the

2612
17

G. R. S. 12]

General and Revenue Secretariat. | LB File No. 88 of 1916-7

Serial No.

5. Submitted with the opinion of the Govt. Advocate. In the absence of definite data for ascertaining ~~the dates~~ the probable date of the completion of the Railway project it is not possible to fill in some of the blanks in the draft furnished by him.

KP
3.3.17.

~~Sd~~

6. File resubd with the Govt. Advocate's D.O. reply dt 12-3-17 with reps. to hon'ble Member.

KP (30)
14.3.17

17. If adopted the form supplied by the Govt. Advocate will be adopted & the Dy. Cr. will be asked to insert the applic. date

KP
15/3-17

Secy Member's U.O. dt 15/3

441
15-3-17

PJ

16/7

hm KP

Dy. Draft

KP
16/3-17

20. draft Ltr

KP. 20/3

KP
21/3-17

21 Rep. Secy.

KP
21.3.17

215
22-3-17

22 2nd member)

KP
21/3-17

23-3

Issue pp
23.3.17. KP 23/6-17

NOTE—Contn. sheet.

GPB—70,000—17-12-15

WD 1233—GPB—60,000—1-12-16—S. 8

G. R. S. III-2]

General and Revenue Secretariat.	Lp File No. 88 of 1916.

Serial No.	
5	D. Ir D.C. Commr. & President Dd P.S. Chief Controller & Supt. Govt Press. Endg. No. 6331-3 dr. 29.3.'17 Approves the draft vc. to in Sl. 4 with certain modifications as also the ad interim orders.

NOTE—Contn. sheet.

D 2412/LB 88-16-4

C no 44 D&CHO
16-17

Office of the Deputy Commissioner,
Chitaldrug District.

Dated Chitaldrug, 2nd February 1917.
3.

From

C. S. Balasundaram Iyer Esquire B.A.,
Deputy Commissioner,
C H I T A L D R U G.

To

B. Ramaswamaiya Esquire B.A.,B.L.,
Offg: Secretary to the Government of
His Highness the Maharaja of Mysore,
Revenue Department, Bangalore.

S I R,

I have the honor to enclose herein a draft of the bond to be issued to the debenture holders of the Chitaldrug District Board Railway loan of 1916 and a draft of the Ad-interim orders to be issued to the subscribers of the loan who have not paid up the full amount of the loan and to request that the approval of Government may be obtained thereto with such alterations as may be deemed necessary.

The drafts have been prepared on the lines of the forms adopted by the Chitaldrug Municipal Council for its Water Supply loan of 1916.

I have the honor to be,
S I R,
Your most obedient servant,

Try: Assistant Commissioner,
For Deputy Commissioner,
Chitaldrug District.
(Absent from station).

S.V.

Chitaldrug-Chickjajur Railway.

Five per cent debenture loan of 1916.

For nine lakhs of Rupees.

No. Rs 100.

By virtue of the special sanction accorded by the Government of His Highness the Maharaja of Mysore in their order No. 732-4/L.B. 37-15-16 dated 22nd July 1916 under sec 6 of the L.B. Regn II of 1916 ~~whereby the interest is guaranteed by the Government for a period of thirty years~~. the District Board of Chitaldrug in consideration of value received do hereby promise to pay to .....

.....

Executors or Administrators or his or their order, the sum of Rupees one hundred only on demand at the Chitaldrug District Treasury ~~or at any other Treasury in the other Districts of the State at which payment may be enforced by the President, District Board, Chitaldrug~~, on or after the expiry of 30 years from the date of opening of the Railway or at the option of the said District Board or the Govt of Mysore after five years beginning with 1st July 1916 and after giving to the debenture holders a notice of six months prior to repayment in the Mysore Gazette and in the meantime ~~to pay~~ from the First Day of July 1916 interest thereon at the rate of five per cent per annum as guaranteed by the Govt of His Highness the Maharaja of Mysore, payable half-yearly on demand at the aforesaid Treasury on or after 1st January and 1st July of each year ~~to the said~~ but no interest will accrue after

.....

~~Executors, Administrators or their order for~~ 30 years from the date of opening of the Railway or if notice of payment as aforesaid has been given by the said District Board then after the expiration of six months after such notice, ~~when the amount of interest due will be payable as aforesaid~~ and such notice being considered as equivalent to a tender of payment at the period appointed for the discharge of this

debenture) ~~all further interest shall cease.~~

(2) The District Board hereby engage that notice of payment as aforesaid shall not be given before 1st July 1921 and that this debenture shall not be discharged before the 1st January 1922.

(3) The Chitaldrug District Board hereby further engage that after the line has begun to yield a return of 5% on the capital outlay, half of the surplus profits accruing to the Board's share ~~may~~ shall be distributed as bonus among the then subsisting debenture holders.

Given under the seal of Chitaldrug District Board this day of

Countersigned.

Comptroller to the Govt: of
H.H. the Maharaja of Mysore

~~For~~ Deputy Commissioner,
ex officio President D.B.
Chitaldrug District.

Form of Debenture bond re Chitaldrug Chitrajapur Ry. (4

G.R.S. 28]

GEN. & REV. SECRETARIAT. TYPING Sec. 23 MAR 1917

File No. 88-16

Serial No. 5

Diary No. of letter replied to 2412.

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.
(dB.)

, *the* 191 .

READ—

Letter no C. 44 dt 3.2.1917 from the Deputy Com.r, Chitaldrug dt forwarding for approval a draft of the bond to be issued to the debenture holders or Rs. D

Date of issue 29.3.17

Signed by [illegible]

ORDER THEREUN. No.

May this be

i printed?

ii treated as a standing order?

iii published in the Gazette English part?

iv translated?

v placed at the disposal of the Press?

vi published in the Gazette Kannada part?

Chitaldrug Railway loan of 1916 together with a draft of the Ad-interim Orders to be issued to the subscribers of the

over.

SUBJECT.

GPB—50,000—1-12-12

VIII-3/23

loan -

Order no. 6331 3/6388 16 Ry 1.3.17.

The form of the bond as modified and appended to this order is approved.

2. The Deputy Com.r is requested to insert in the spaces left blank appropriate dates as indicated in the margin of the bond & pd the required number of forms printed in the Govt Press.

3. The form of Ad-interim orders is also approved.

Offg Secy., to Govt., Rev Deptt.

K.P. 25-

To

The Deputy Com.r & Presdt., Bd, Chichaldang. with the approved bonds, &c.

" Comptroller

" Supt., Govt Press -

(5

Chittaldroog Chikjajur Railway.

Five per cent. Debenture Loan of 1916.

for Nine Lakhs of Rupees.

No. Rs.100/-

By virtue of the special sanction accorded by the Government of His Highness the Maharaja of Mysore in Government Order No.732-4/L.B.37-15-16 dated the 22nd July 1916, under section 6 of the Mysore Local Board Regulation II of 1902, the District Board of Chittaldroog, in consideration of value received, do hereby promise to pay to - - - -

executors or administrators or his or their order the sum of Rupees One Hundred only on demand at the Chitaldroog District Treasury on the (- X - - -) and in the meantime interest thereon from (the probable date of completion & the Calculated of Public in) at the rate of 5 per centurm per annum (the said payment of interest at the said rate being guaranteed by the Government in Government Order No. 732-4/L.B.37-15-16 dated the 22nd July 1916 above-mentioned)

X. 30 years from the probable date of completion & the Calculated of Public in

⊕ Interest from the date of payments into Treasury till the date of the interest may be paid independently

(6

mentioned) payable half yearly, on demand at the aforesaid Treasury on the ~ — — — — ~ — — — — — — — but no interest shall become due and payable after the ~ — — — — — — —

half share of the surplus profits being ascertained in accordance with the principles laid down in Government Order No.Fl 4932-81-G.F.163-13-1 dated the 22nd April 1914.

[The rest is the same as in the other draft]

NB Date of payment of interest on the notes in the Cages in accordance with the date to be inserted in the Debenture bonds.

Government Inspector

27/2/17

Chitaldrug-Chickjajur Railway.

Five per cent. debenture loan of 1916.

For Nine Lakhs of Rupees.

No. (Rs.100/-)

By virtue of the special sanction accorded by the Government of His Highness the Maharaja of Mysore in their order No.732-4/L.B.37-15-16 dated 22nd July 1916 under section 6 of the Local Board Regulation II of 1902 ~~whereby the interest is guaranteed by the Government for a period of thirty years~~, the District Board of Chitaldrug in consideration of value received, do hereby promise to pay to . . . . . .

. . . . . .

Executors or Administrators or his or their order, the sum of Rupees one hundred only on demand at the Chitaldrug District Treasury ~~or at any other Treasury in the other Districts of the State at which payment may be enforced by the President, District Board, Chitaldrug,~~ on or after the expiry of 30 years from the date of opening for the Railway or at the option of the said District Board or the Government of Mysore after five years, beginning with 1st July 1916 and after giving to the debenture holders a notice of six months prior to repayment in the Mysore Gazette, and in the meantime ~~to pay~~ interest thereon from the first day of July 1916 at the rate of five per cent. per annum, as guaranteed by the Govt. of His Highness the Maharaja of Mysore, payable half-yearly on demand at theaforesaid Treasury on or after 1st

January and 1st July of each year to the said but no interest will accrue

Executors, Administrators or their order, for after

30 years from the date of opening of the Railway or if notice of payment as aforesaid has been given by the said District Board, then after the expiration of six months after such notice, when the amount of interest due will be payable with the principal, and (such notice being considered as equivalent to a tender of payment at the period appointed for the discharge of this debenture) all further interest shall cease.

(2) The District Board hereby engage that notice of payment as aforesaid shall not be given before 1st July 1921 and that this debenture shall not be discharged before the 1st January 1922.

(3) The Chitaldrug District Board hereby further engage that after the line has begun to yield a return of 5% on the capital outlay, half of the surplus profits accruing to the Board's share may be shall distributed as bonus among the then subsisting debenture holders.

Given under the seal of Chitaldrug District Board this day of

Countersigned

Deputy Commissioner

and President District Board

Chitaldrug District.

Comptroller to the Govt. of H.H. the Maharaja of Mysore.